

ADDENDUM NO. 1 TO

BID PROCESS DOCUMENT DATED 29/12/2023

For

**Sale/Assignment of outstanding debt/financial assets arising out of debt of
Simplex Infrastructures Limited**

Date: 19/01/2024

ADDENDUM NO.1 TO THE PROCESS DOCUMENT

1. The Process Advisor *vide* advertisement dated 29/12/2023, in newspapers namely Financial Express, Business Standard, Jansatta and Anandabazar Patrika published a sale notice (“**Sale Notice**”) for sale/ assignment of financial assets arising out of debts of Simplex Infrastructures Limited (“**Company**”).
2. Pursuant to the Sale Notice, PNB Investment Services Limited (“**PNBISL**” or the “**Process Advisor**”) had issued a bid process document dated [29/12/2023] on the website <https://www.pnbisl.com/> for the sale of financial assets specified therein (“**Process Document**”).
3. The Process Advisor, in accordance with it’s right available under the Process Document and based on instruction from the Lenders, has decided to amend the Process Document, to the extent provided in this Addendum. The Process Document is to be read in conjunction with this present Addendum and all future addendums to the Process Document, if any.
4. From the date of publication of this Addendum, the erstwhile clause(s) shall stand amended in the manner stipulated in paragraph 7 below and the amended clauses shall prevail over the respective erstwhile clauses of the Process Document. All other terms, conditions and instructions provided in the Process Document shall continue to be applicable.
5. All capitalized terms used in this Addendum but not defined herein shall have the meaning ascribed to such terms in the Process Document.
6. This Addendum No. I to the Process Document shall form part of the Process Document and the bidders shall have been deemed to have read and understood this Addendum No. I to the Process Document
7. The Process Document shall stand amended as stipulated herein below-

Clause Reference	Original Clause	Modified Clause																										
Point No. 6.6.2	Minimum mark-up between challenger bid and base bid (or the bid being challenged) shall be Rs.60.00 crores however bidder shall have an option of submitting their bids within the range of Rs.60 Cr to Rs. 85 Cr.	Minimum mark-up between challenger bid and base bid (or the bid being challenged) shall be Rs.60.00 crores																										
Point No. 6.6.3	Incremental amount for inter-se bidding shall be between Rs.60 Crores – Rs. 85 Crores i.e. 2nd bid onwards	Incremental amount for inter-se bidding shall be minimum of Rs.60 Crores i.e. 2nd bid onwards																										
Point No. 7	<p>The tentative time schedule for Bid Process is herein under</p> <table border="1" data-bbox="427 801 898 2022"> <thead> <tr> <th data-bbox="427 801 715 869">Particulars</th> <th data-bbox="715 801 898 869">Date</th> </tr> </thead> <tbody> <tr> <td data-bbox="427 869 715 992">Advertisement Date / EOI start date</td> <td data-bbox="715 869 898 992">29/12/2023</td> </tr> <tr> <td data-bbox="427 992 715 1216">Last Date of Submission of EOI along with other documents*</td> <td data-bbox="715 992 898 1216">04/01/2024 till 5 pm</td> </tr> <tr> <td data-bbox="427 1216 715 1328">Execution of NDA</td> <td data-bbox="715 1216 898 1328">05/01/2024 till 5 pm</td> </tr> <tr> <td data-bbox="427 1328 715 1899">Period to Access of Data Room for Due Diligence to Eligible participants (eligible participants who have submitted EOI along with all required documents to the satisfaction of Lenders, represented by the Process Agent)</td> <td data-bbox="715 1328 898 1899">06/01/2024 to 20/01/2024</td> </tr> <tr> <td data-bbox="427 1899 715 1966">Submission of EMD</td> <td data-bbox="715 1899 898 1966">22/01/2023</td> </tr> <tr> <td data-bbox="427 1966 715 2022">Tentative Date of</td> <td data-bbox="715 1966 898 2022">23/01/2024</td> </tr> </tbody> </table>	Particulars	Date	Advertisement Date / EOI start date	29/12/2023	Last Date of Submission of EOI along with other documents*	04/01/2024 till 5 pm	Execution of NDA	05/01/2024 till 5 pm	Period to Access of Data Room for Due Diligence to Eligible participants (eligible participants who have submitted EOI along with all required documents to the satisfaction of Lenders, represented by the Process Agent)	06/01/2024 to 20/01/2024	Submission of EMD	22/01/2023	Tentative Date of	23/01/2024	<p>The Final time schedule for Bid Process is herein under:</p> <table border="1" data-bbox="930 801 1385 2022"> <thead> <tr> <th data-bbox="930 801 1201 869">Particulars</th> <th data-bbox="1201 801 1385 869">Date</th> </tr> </thead> <tbody> <tr> <td data-bbox="930 869 1201 958">Advertisement Date / EOI start date</td> <td data-bbox="1201 869 1385 958">29/12/2023</td> </tr> <tr> <td data-bbox="930 958 1201 1160">Last Date of Submission of EOI along with other documents*</td> <td data-bbox="1201 958 1385 1160">04/01/2024 till 5 pm</td> </tr> <tr> <td data-bbox="930 1160 1201 1261">Execution of NDA</td> <td data-bbox="1201 1160 1385 1261">05/01/2024 till 5 pm</td> </tr> <tr> <td data-bbox="930 1261 1201 1865">Period to Access of Data Room for Due Diligence to Eligible participants (eligible participants who have submitted EOI along with all required documents to the satisfaction of Lenders, represented by the Process Agent)</td> <td data-bbox="1201 1261 1385 1865">06/01/2024 to 26/01/2024</td> </tr> <tr> <td data-bbox="930 1865 1201 2022">Tentative Date of Swiss Auction (through E- Auction</td> <td data-bbox="1201 1865 1385 2022">30/01/2024</td> </tr> </tbody> </table>	Particulars	Date	Advertisement Date / EOI start date	29/12/2023	Last Date of Submission of EOI along with other documents*	04/01/2024 till 5 pm	Execution of NDA	05/01/2024 till 5 pm	Period to Access of Data Room for Due Diligence to Eligible participants (eligible participants who have submitted EOI along with all required documents to the satisfaction of Lenders, represented by the Process Agent)	06/01/2024 to 26/01/2024	Tentative Date of Swiss Auction (through E- Auction	30/01/2024
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	<p>Swiss Auction (through E- Auction platform- timings will be shared separately)</p>	<p>platform- timings will be shared separately)</p>
<p>Terms & Condition point no. 25</p>	<p>Considering that the transfer/sale is on "as is where is basis" and "as is what is" basis "without recourse" to the Consortium Lenders, the Lenders / PNBISL will not assume any operational, legal or any other type of risks relating to the loan exposure</p>	<p>Considering that the transfer/sale is on "as is where is", "as is what is", "as is how is" "Whatever is there is" and on a 'without recourse' to the Consortium Lenders, the Lenders / PNBISL will not assume any operational, legal or any other type of risks relating to the loan exposure</p>
<p>Terms & Condition point no. 28</p>	<p>It is opined and acknowledged by the Lenders that the H1 Bid discovered during the process of SCM shall remain valid once approval of 75% or above (calculated basis the principal outstanding amount as on cut off date i.e. 29/07/2023) of the Lenders are in place. In which case, the H1 Bid shall be proportionately modified according to the disbursed amount of approving Lenders as per BPD</p> <p><i>Illustration: Assuming that during the process of SCM the winning bid discovered is Rs. 700.00 Cr against the outstanding debt of Rs. 6,359.51 (FB+NFB) Crores and that the principal outstanding as per BPD of approving Lenders is Rs. 5,500.00 (FB+NFB) crores, then the winning bid discovered would be proportionately modified to be Rs. 605.44 Crore [i.e. (700.00/6,359.51)*5,500.00.00 or (winning bid/total outstanding debt)*debt taken over].</i></p>	<p>It is opined and acknowledged by the Lenders that the H1 Bid discovered during the process of SCM shall remain valid once approval of 75% or above (calculated basis the principal outstanding amount as on cut off date i.e. 29/07/2023) of the Lenders are in place. In which case, the H1 Bid shall be proportionately modified according to the principal outstanding amount (as on 29/07/2023) of approving Lenders as per BPD</p> <p><i>Illustration: Assuming that during the process of SCM the winning bid discovered is Rs. 700.00 Cr against the outstanding debt of Rs. 6,359.51 (FB+NFB) Crores and that the principal outstanding as per BPD of approving Lenders is Rs. 5,500.00 (FB+NFB) crores, then the winning bid discovered would be proportionately modified to be Rs. 605.44 Crore [i.e. (700.00/6,359.51)*5,500.00.00 or (winning bid/total outstanding debt)*debt taken over].</i></p>